

# ANDOVER

Town Offices, 36 Bartlet Street, Andover, MA 01810

**Phone** 978-623-8209

**Fax** 978-623-8208

**Board Meeting** Last week of each month, day and date vary

**Board Members** James A. Cuticchia (Chairperson), John C. Doherty, James L. Edholm, Elena M. Kothman, Rodney P. Smith

**Board Administrator** Elena M. Kothman

## ACTUARIAL

**Funded Ratio** 78.1%

**Date of Last Valuation** 1/04

**Actuary** Segal

**Assumed Rate of Return** 8.50%

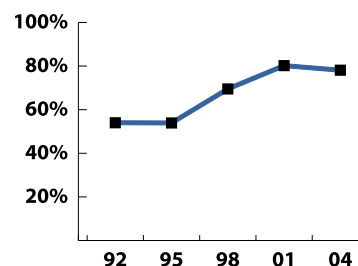
**Funding Schedule** Increasing 3.0%

**Year Fully Funded** 2024

**Active Members** 720

**Retired Members** 334

**Funded Ratio**



## INVESTMENT

**2004 Return** 6.24%

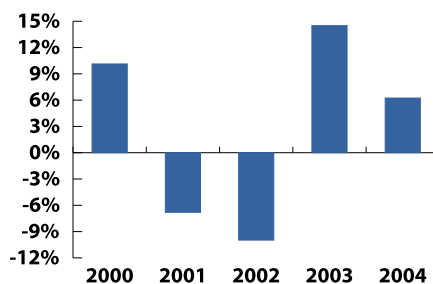
**2004 Target Return** 8.50%

**2004 Market Value** \$78.8M

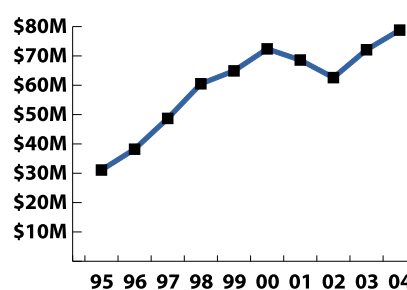
**2000-2004 Return  
(Annualized)** 2.37%

**1985-2004 Return  
(Annualized)** 10.02%

**Investment Return (2000 - 2004)**



**Asset Growth - Market Value (1995 - 2004)**



## INVESTMENT VENDORS

### Domestic Equity

- Fortis Investments
- SSgA S&P 500 Index Fund

### Custodian

- State Street

### Fixed Income

- Fortis Investments
- SSgA Lehman Aggregate Bond Index Fund

### Real Estate

- PRIT

### Consultant

- Segal Advisors